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Did You
Know
That...

BEANS

Federal
Crop
Insurance
Protects
Your Bean
Investment

COMPLETE PROTECTION

A Federal Crop Insurance policy completes your protection. It insures a major part of your crop investment against loss from the many unavoidable production risks that man cannot control . . . the crop disasters that weather, insects, and plant diseases can cause. As a progressive farmer you do all you can to make sure that your crop will return your investment and a profit. Regardless of how much money you invest in good farming practices and materials, Mother Nature can still destroy both your expected profit and what you have invested. Crop Insurance is a "money-back" guarantee if crop disaster strikes . . . And crop disaster can strike any farm, any year . . . It may not, but it can.

A BUSINESS PROPOSITION

Federal Crop Insurance is a business proposition with the farmer paying a premium for protection and collecting an indemnity when his crop is destroyed or so severely damaged that it does not return the amount for which he is protected.

The applicant is issued a crop insurance policy which will continue in force until canceled by him or the Corporation. The insured may cancel his policy any year before the deadline date specified in the policy. The policy continues in force at the insured's decision and saves the many farmers who recognize the value of protecting their crop investments every year the bother of making a new application each year.

This protection is available to most owner-operators, tenants, and landlords who apply. Some land and a few producers are not eligible due to the risk involved.

Act Now

Get complete details

INSURANCE UNITS

While one policy covers all the insurable acreage planted to the classes of beans insured in the county in which the insured has an interest at the time of planting, this acreage may involve more than one insurance unit.

Losses are settled separately on each insurance unit. The policyholder's insurable acreage is divided into insurance units on the basis of who shares in the crop.

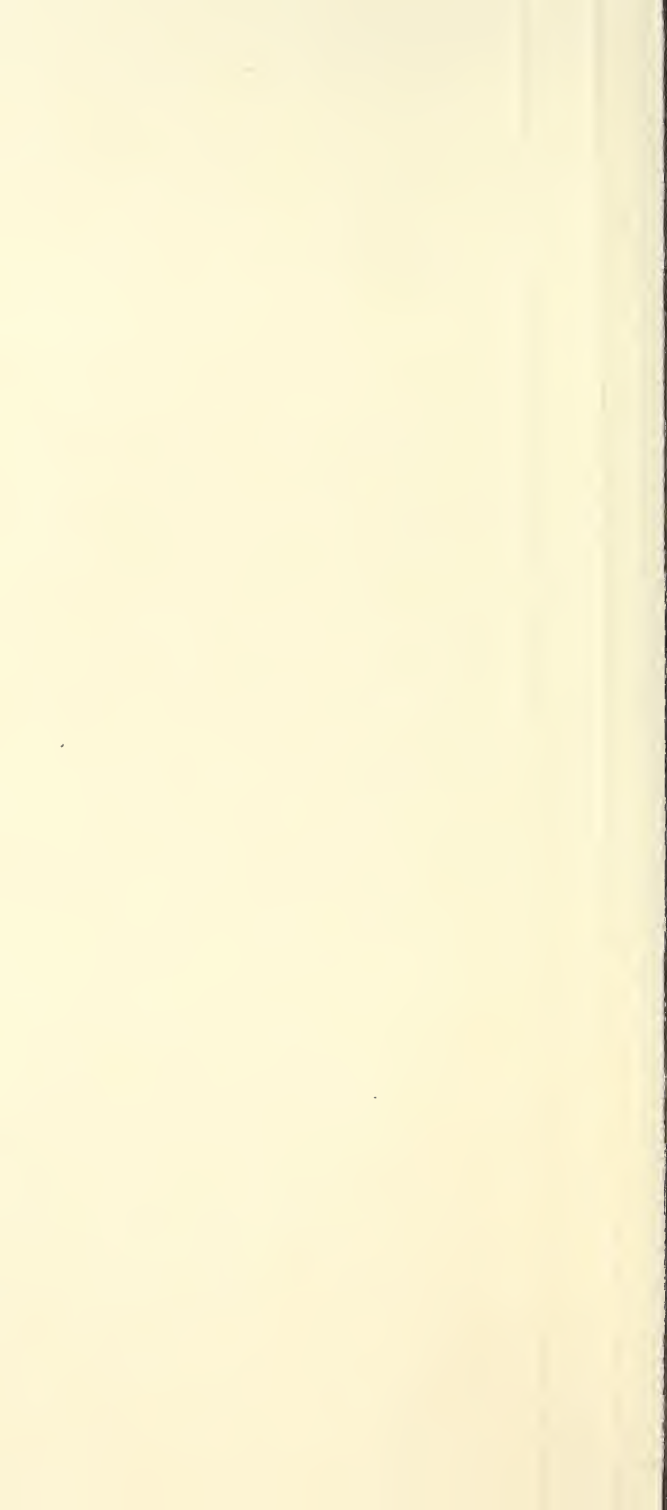
The acreage in which the insured has 100 percent interest (including land rented for cash) forms an insurance unit. All acreage which has the same operator and the same owner forms an insurance unit. A policyholder could have only one unit in which he has 100 percent interest in the crop and as many additional units as he has landlords or tenants in the case of share rentals.

AMOUNT OF PROTECTION

The amount of protection for an insurance unit is determined by the number of acres planted to insurable beans on the unit and the coverage per acre which has been established for the insured acreage.

The coverage is established in three progressive stages, increasing as the insured's investment in the crop increases.

The first stage of coverage applies to acreage released by the Corporation before the beans have been pulled or cut, the second applies to acreage released after the beans are pulled or cut, and the highest coverage applies to acreage from which beans have been threshed. The protection begins when the crop is planted and continues through harvest.



PREMIUM

The cost of the protection is determined by the number of acres of insurable beans planted on insurable land, the premium rate per acre for the area and the policyholder's interest in the crop.

Policyholders who report their acreage promptly after planting and pay their premiums before the discount date established for the county receive a *5 percent premium discount*.

A crop insurance premium is a part of the farm operating costs just the same as seed, fertilizer, land preparation, seeding, etc. It is deductible as an operating expense for income tax purposes. The crop insurance premium protects these production costs against loss from the many causes beyond the producer's control.

INDEMNITIES

An indemnity is due the insured when, due to loss from unavoidable causes, the value of the production from an insurance unit is less than the crop insurance protection for the unit. Production is valued at the prices listed in the policy which vary by grade or pick and thus provide the policyholder protection against loss of quality as well as production.

Indemnities are paid promptly by Government check after the loss is adjusted and the loss claim signed by the policyholder.

The policyholder is required to report any material damage to the crop promptly after it occurs. When a loss is not evident until harvest, it must be reported within 15 days after harvest.

YOUR OPPORTUNITY AND YOUR PROGRAM

As a progressive farmer, you will want "All-Risk" Federal Crop Insurance protection to guarantee the return of your investment if what can happen does happen to your bean crop this year, or any year . . . You will recognize that your premium underwrites your other operating expenses against crop catastrophes that you hope will never strike your farm. Federal Crop Insurance is provided through the Government since this needed all-risk protection is not otherwise available to farmers. It operates on a nonprofit basis with premium rates established to cover losses paid over a period of years. These rates will be adjusted periodically by the actual loss experience in the county. Congress provides the administrative expenses of this program so crop insurance is available to you at less than cost.

In effect the farmers in a county build their own crop insurance business. They are not expected to pay more than the cost of their protection. Good experience results in lower-cost protection.

UNITED STATES DEPARTMENT OF AGRICULTURE

² ¹⁰⁰⁰ U.S. The Federal Crop Insurance Corporation 11



CROPS UNDER THE OPEN SKY ARE SUBJECT TO MANY RISKS

No crop grows under the open sky without risk of loss from many unavoidable production hazards that man cannot control. Man can't stop or start the rain, hail, wind, frost, etc. . . . He can't eliminate all plant diseases or be sure that he can control all insect pests. . . . He doesn't even know all the things that can destroy his crops. There are still unavoidable causes of loss that can occur for the first time to man's knowledge just like there are farmers who can have a crop disaster for the first time within their farming experience. Where crop disasters strike, they destroy crops without regard for the farmer's ability.

Federal Crop Insurance protects against the unknown—the many production risks that can destroy any crop on any farm any year. They may not, but they can. It is protection against what might happen to your crop investment and does happen to many every year.

It is just common sense and good business to protect what you invest. If you have a Federal Crop Insurance policy, you have a more stable farming operation whether your investment is profit from previous years or money borrowed from the bank. With a small increase in your operating costs, you can protect your investment.

